

China and Taiwan Lay Out a New Road

By Nicholas D. Kristof, New York Times Staff Writer

SINGAPORE — Delegates from China and Taiwan concluded the first high-level meeting they have ever held by signing four agreements Thursday... The agreements provide for a regular dialogue between the two former adversaries...

This is a historic meeting in relations between the two sides, said Wang Daobin, the head of the Chinese delegation... The meeting was the first high-level encounter between the two sides since the Chinese civil war ended in 1949...

TO OUR READERS IN FRANCE

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Khmer Rouge Issues Call for A Showdown

Agence France-Presse

BANGKOK — The Khmer Rouge called on Thursday for all-out "resistance" against the Phnom Penh government less than a month before UN-organized elections in Cambodia... The call came in a radio broadcast by the Khmer Rouge, which is boycotting the election...

First Apology for Apartheid De Klerk 'Deeply Regrets' Abuses of Blacks

Compiled by Our Staff from Dispatches

CAPE TOWN — President Frederik W. de Klerk apologized for apartheid for the first time on Thursday, saying he deeply regretted the loss of freedom and dignity inflicted on blacks... De Klerk said apartheid, the cornerstone of the government's domestic policy since the National Party came to power in 1948, had deprived blacks of their potential to develop...

qualities of a president but that the African National Congress lacked the experience necessary to rule South Africa... De Klerk said he was not a "vicious man," he said, "and there was a time when apartheid was enlightened compared with policies practiced by colonial powers."

Asked whether his use of the term "deep regret" amounted to an apology, Mr. de Klerk said: "Deep regret goes much further than just saying you are sorry. Deep regret says that if I could turn the clock back and if I could do anything about it, I would like to have avoided it. Yes, we say we are sorry."

Toll in Istanbul Blast at 26

ISTANBUL — Rescuers have pulled 26 bodies from under tons of refuse that poured down on shanty homes after a methane gas explosion in one of Istanbul's biggest rubbish dumps, the Anatolian news agency said Thursday. It said 13 people were missing. The blast on Wednesday buried more than a dozen shanty homes.

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Herald Tribune

Forge a UN Consensus

Senator John McCain of Arizona boiled President Bill Clinton's problems down to a precise phrase. The arguments of those who want him to bomb the Serbs are "hunting-by-familiarity" reminders of Vietnam...

Stay the Invisible Hand

Japanese politicians angrily blame President Bill Clinton for the painful rise in the yen's exchange rate against the dollar. It is making Japanese exports to America more expensive and harder to sell...

100 Days, 1,000 Motions

All American presidents since Franklin Delano Roosevelt have had their reputations stretched or shortened by a Procrustean journalistic device known as the "first hundred days." The hundred days test is, of course, fundamentally silly...

Let Yeltsin Try the Constitutional Road

By Leslie H. Gelb

NEW YORK — Following his victory at the polls, President Boris Yeltsin seems to be doing a very smart thing. He's giving the early parliament, dominated by ex-Communists, a chance to negotiate its own suicide — before he tries to kill it outright...

struggling to establish constitutional norms to follow the law. And the law, albeit the old Soviet one, does require parliamentary consent to change the constitution and hold snap elections...

CONGRATULATIONS, BORIS. NOW, WHERE'S DINNER?



DANGER The Christian Science Monitor, Los Angeles Times Syndicate.

The Suffering in the Balkans Will Change Us All

By Jim Hoagland

ATHENS — "Europe whole and all" Western leaders uttered that pledge, or ambition, when the Iron Curtain was torn down. Three years later the word "Europe" is again a place name instead of the expression of a destiny...

"slowly from within" as long-oppressed European tribes slaughter each other with abandon. The family of nations has abandoned one of its own in a forest full of wolves...

Both of these men played key roles in Western strategy at the end of the Cold War and should still be luxuriating in that accomplishment. But they have been deeply affected, and chastened, by their involvement with the Balkan crisis...

Nervous Europe, an Eye on the Sharks

By Alexander MacLeod

LONDON — If Europe had its own foreign policy, yet another disaster in the Balkans might not now be in the making. But it has no such policy, and the disaster looms...

men foreign policy, those of its states with the weaponry to intervene in Bosnia are vulnerable to U.S. pressures. There is great irony here. If the Maastricht treaty means anything, other members of the European Community should be sharing the dilemma over Bosnia...

For a Fair and Thriving South Africa

By Robert H. Phinny

PALM SPRINGS, California — South Africa cannot permit violence by a few radicals to block progress toward elections. Pretoria should move quickly to set a date for elections and then draft a new constitution to reverse the country's downward economic spiral...

are lifted and relative political stability comes, coupled with a free market economy and a strong interest by the new government in minimizing nationalization of industry. (The current government is proceeding with its privatization program. Armaments Corp. of South Africa, London and Paris, merely underlines Europe's failure to reach an agreed approach to a European problem...

part in seeking sanctions against South Africa, contributing to unemployment of blacks. The U.S. government can now be expected to receive requests for large amounts of financial aid. There is other encouraging foreign economic activity in South Africa: China has spent \$1 million (and \$2.8 million) on an office block. Russian light passenger aircraft will be assembled in the country...

Find a Way To Uncover The Killers

By Flora Lewis

MONTREUX, Switzerland — What Cornelio Sommaruga, president of the International Red Cross, calls "the new form of genocide" may be attached to a harmless looking bit of blue or green plastic that resembles a butterfly. It is talking about land mines, an old, often simple device that has proliferated around the world to create a grave epidemic of deaths and casualties...

High-tech varieties are being introduced in recent years, but anti-mine technology remains primitive, slow and expensive. In Afghanistan, where some 10 million mines are planted, it is estimated that the cost of finding and removing one is \$2,000 and that at the present rate it would take 4,300 years to clear them all...

Mine-clearing has traditionally been a military concern. But clearing a road with specially adapted tanks or bulldozers is very different from clearing a field for farmers or a mountain trail for shepherds and children. Britain simply gave up after the Falklands War, marking large unexploded areas that will not do for whole regions, like Cambodia, Iraq, Iran, Guatemala, Mozambique, Somalia...

Just last week, a UN food relief plane was shot down in Angola and the pilot successfully crash-landed, but in a mine field. He died after he stepped out of the plane. Some 800,000 mines have been planted in Yugoslavia, and some are cleared, but 60,000 more are being laid each week...

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1893: No Royal Nod

LONDON — All the efforts of the American authorities to secure the attendance at Chicago of a member of the British Royal Family — and there have been many — have, I hear, been unsuccessful. The last was a request urgently conveyed to Princess Christian, as president of the British Committee of the Women's Section at the World's Fair, but this also was declined in kindly but unmistakable fashion. From the first the Queen was very averse to the idea, and there is no probability that it will be entertained...

1918: Russian Rumors

COPENHAGEN — During the last few days no telegrams have been received from Petrograd, but rumors via Finland tell of serious riots having taken place in there. It is even suggested that a counter-revolution has broken out. It is certain that the transport of Russians from Finland was stopped three days ago. This was due to the riots in Petrograd. The Swedish *Aftonbladet* states that it is persistently rumored that Grand Duke Alexis Nikolaievich, the ex-Tsarovich, has been proclaimed Emperor, while Grand Duke Michael Alexandrovich is provisionally made the real leader of Russian affairs...

1943: Report for Prison

LONDON — [From our New York edition:] Germany plans to return all former Dutch soldiers, some 400,000 men to war-prison camps in the near future because of "particular difficulties which justify the measure." All members of the Netherlands armed forces who were freed following their internment during the German occupation of Holland in May, 1940, have been ordered to "report to the Nazi occupation authorities," the broadcast said, adding: "Nothing is known about the time of their actual return to war prisoner camps."

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairman LEE W. HUEBNER, Publisher JOHN VINOCUR, Executive Editor... WALTER WELLS, News Editor... SAMUEL A. B. KATHERINE KNORR and CHARLES MITCHELLMORE, Deputy Editors... CARL GEWIRTZ, Associate Editor... ROBERT I. DONAHUE, Editor of the Editorial Pages... JONATHAN GAGE, Business and Finance Editor... RENÉ BONDY, Deputy Publisher... RICHARD H. MORGAN, Associate Publisher... JUANITA L. CASPARI, International Advertising Director... ROBERT FARRÉ, Circulation Director, Europe International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Telex: Circulation, 612832; Production, 630698. Directeur de la Publication: Richard D. Starnes. Chairman from 1933 to 1982: John Hay Whitney.

OPINION

The UN Is Losing in Cambodia

By Michael Leifer

LONDON — International de-... The UN is losing in Cambodia... with either having its authority flouted or agreeing to the kind of counterinsurgency campaign that drew the United States into the quagmire of Vietnam.



By HENG in Lumle Zantari (Singapore) CAV Studios

Seven Languages and Tongue-tied

By Garrett Kam

SINGAPORE — According to the tourist brochures, this island-state is a harmonious ethnic mix, chiefly of Chinese and Malays. As an American of Chinese descent, brought up in Hawaii, I thought I would be instantly at home.

LETTERS TO THE EDITOR

Science vs. Religion

Regarding "Big Science Takes a Look Upstairs" (Opinion, April 10) by Bryan Appleyard: The writer makes the classic mistake of expecting explanations from religion, although even the most superficial examination of the many religious "explanations" shows them to be pure babble arising from primitive man's ignorance and his fear of death and other unknowns.

An Assassin's Aim

Regarding "Sarajevo, a Year Later: Survival Is the Main Job" (April 7): The assassination of Archduke Ferdinand was not "aimed at destroying a society," but at ending Austria-Hungary's rule over Bosnia, as well as over Croatia and Slovenia.

Imperial Oversight

Regarding "Hinterland View: No Choice but Yeltsin" (April 24): Your correspondent, impressed by the ankle-deep slime on Russian roads, expresses his sympathy for Napoleon and his Republican Guard, floundering on the Stoenek Road. Since Napoleon was, as most people know, an emperor, I doubt that he would have been visionary enough to give his elite guard the name of another political regime.

The View From Haiti

Regarding "No Need to Worry About Haiti, Injustice Will Prevail" (Opinion, April 7): Herbert Gold's main concern seems not to be the resolution of the Haitian political crisis, but a secret desire to punish or hurt the "light-skinned Haitians, army officers, business people, professionals of the sort who have traditionally grown rich in Haiti." Mr. Gold

Legacy of East Timor

Regarding "Repression as Legacy of Timor Killings" (April 22): With so many war zones in today's world, one tends to forget the sufferings of the East Timorese. One error in your highly informative arti-

The Government of the Kingdom of Swaziland

MINISTRY OF WORKS & CONSTRUCTION TENDER NOTICE

The Government of the Kingdom of Swaziland has received loans from the African Development Bank (ADB) and the African Development Fund (ADF) in various currencies towards the cost of the Transport Sector Project. The project includes the construction of the above road, brief details of which are given below. Part of the proceeds of the ADB loan will be applied to eligible payments under the contract(s) to which this information applies.

Table with 3 columns: ITEM, SECTION I, SECTION II. Lists quantities for Spoil, PVI, Rock, Crushed stone base, Stabilised sub-base, Surfacing, Bored piles, Sheet piling, Reinforced concrete, Corrugated steel pipe arches, Concrete pipes, and Steel reinforcement.

Established Contractors from member countries of the African Development Bank are invited to tender. A post qualification procedure will be followed to check eligibility, capacity and capability of tenderers. Applications will be considered from principals who are prepared to undertake full responsibility for carrying out this work. Joint ventures or consortia of two or more firms are required to submit post qualification data as required in the relevant sections of the tender documentation for each member firm, together with an affidavit signed by all parties of the proposed joint venture or consortium declaring their intention to form a partnership.

Tender documents are available at the cost of US\$600.00 per set for each Section from either: Carl Bro International s/s or Carl Bro Swaziland. Bank drafts for payment of the cost of the documents are to be made out to Carl Bro International at their Denmark address.

Tenders are to be in English, in triplicate (one original and two copies marked as such) and must be addressed to: Secretary of the Tender Board, Treasury Building, P.O. Box 38, Mbabane, Swaziland.

All the tenders must be accompanied by Tender Security specified in the tender documents and must be delivered in the above office not later than 09.00 hours local time on 9th July, 1993. Tenders are required to be valid for 120 days from date appointed for the tender submission.

A site visit will be arranged for Tenderers (compulsory) and is provisionally scheduled for 26/05/93 at 09.00 hours to depart from the Eswulwini Sun hotel at 09.30 hours. The site visit will be followed by a meeting at which the Client will deal with questions submitted by tenderers.

HOW ON EARTH DO YOU FIT THE EARTH ON A 2" x 3" CARD? MCI advertisement with large text and a small image of a card.

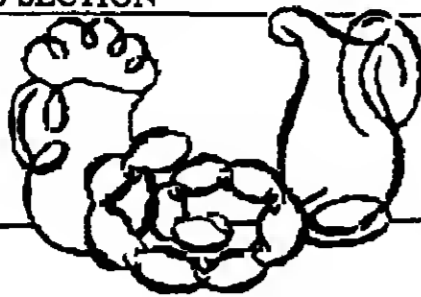
MCI advertisement listing international calling services and contact information for various countries including Austria, Belgium, Brazil, Chile, Colombia, Cyprus, Czechoslovakia, Denmark, Dominican Republic, Ecuador, Egypt, Finland, France, Germany, Greece, Haiti, Hungary, India, Ireland, Israel, Italy, Kenya, Lebanon, Liechtenstein, Luxembourg, Monaco, Netherlands, Norway, Peru, Poland, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom, Uruguay, and Venezuela.







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Learning opportunities for the traveler range from the obvious (language classes) to the bizarre. In between are a wealth of interesting options for the traveler who wants more than just to see the sights.

Many universities have group travel/art study programs for their alumni. Travelers who prefer to be on their own but would like to take part in an organized course of study have other choices.

For those interested in the world of illusion who are also handy with a paintbrush, there is the Tania Vartan Studio of Decorative Painting, where in fall and summer American trompe l'oeil artist Tania Vartan gives classes on the ancient art of fooling the eye, including marbelizing, wood-graining, stenciling and trompe l'oeil techniques.

The studio has the added advantage of being located in the lovely village of Saint-Paul-de-Vence in Provence. Ms. Vartan is a well-known trompe-l'oeil artist whose latest major



commission was a work for George Bush's inauguration. By the way, students don't have to take the walls away with them — the paintings can be done on canvas for easy transport.

Photography is perhaps just another way of tricking the eye, and photo buffs can also trush up

their skills during a sejour in France at the Speos Paris Photographic Institute. Keeping up to the minute on the latest technology, the institute, located in Paris's Bastille district, is adding a course on computer interactive photography, through which photographers can rapidly send their images to a computer screen located anywhere in the world over telephone wires, to its traditional studio and fine arts photography curriculum.

For travelers whose skills run more toward design than the fine arts, Esmod, the oldest fashion school in Paris, is offering summer courses this year under the general heading "Discover Fashion in Paris." The school was founded in 1841 by Alexis Lavigne, inventor of the tape measure and the dressmaker's dummy. In its opulent hotel particulier (redecorated in the 19th century by Charles Garnier of Paris opera house fame), students can choose from three courses: "Design," "Patternmaking" and "The Life Cycle of Fashion Products." The first two include instruction in computer-aided design and computer-aided patternmaking, respectively.

Parsons School of Design in Paris has summer



Even the nose can be educated while traveling.

University of Paris offers a wide selection of university-level courses in everything from the French language to art history, science, business administration, computer science and mathematics, economics, English, European studies, fine arts, international affairs and sociology. Tailor-made for summer visitors are the seminar tours, which combine travel in France with on-site lectures, museum visits and cultural excursions with such themes as "The French Revolution," "Impressionism," Romanesque and Gothic Art" and "The History of French Dwellings." The seminar groups are accompanied by a professor who is a specialist in the field being covered, and they travel to the Basque country, Normandy, the Loire Valley, Burgundy, Aquitaine, Provence the Périgord and Alsace. These 12- to 14-day programs include hotel accommodations and most meals.

For those more interested in the art of cooking, the Ecole de Gastronomie Française Ritz-Escoffier, located in the prestigious Hotel Ritz and named after the renowned chef who reigned over its kitchens a hundred years ago, is offering a wide range of summer courses for aspiring and accomplished French cooks.

The César Ritz, Pastry and French Regional Cooking courses require a basic knowledge of cooking and pastry-making. Enrollments vary from one to six weeks, according to the student's preference. Each week includes four practical classes limited to 10 persons, four demonstrations and a regional wine and cheese tasting.

The one-week All About Fish Cookery course covers different methods of preparation, including soups, plus instruction on how to choose and serve fish. A highlight is a visit to the fish market at Rungis, the huge wholesale food market just outside of Paris.

The course Summer Entertaining concentrates on taking advantage of the season's wide variety of fresh produce, with the accent on Mediterranean dishes. The Wine and Cheese in Food course teaches students to identify the families of cheeses and how to use wine in

French cooking. A bonus in this course is dinner at the Espadon, the Michelin two-star restaurant in the Hotel Ritz. Eating also takes precedence in the

lunch at the Cordon Bleu and an afternoon spent preparing a meal with the morning's purchases. The ever-popular Cooking for Friends workshop teaches students how to impress their friends with that special Cordon Bleu touch.

Visitors do not have to stay in Paris to learn how to cook, however. Le Castel de Bray et Monts offers cooking courses in a beautiful 18th-century chateau-hotel in the Loire Valley. Here students are pampered in their lovely surroundings and given three hours of cooking classes every morning after breakfast, during which they prepare the day's meal. Their professor is Maxime Rochereau, a former chef at the Ritz. In the afternoons, the class is taken on guided tours of the famed chateaux in the area, and on a visit to a renowned cooking-utensil store.

Anyone interested in getting out of the kitchen and into a career in hotel and restaurant management should take a look at the Institut International Maxim's de Paris. Students come from all over the world to learn the business the French have perfected at the school associated with the famous Maxim's restaurant. Visiting professors from such



Parisian Brasserie and Bistrot course, in which students not only learn about the typical meals served in these Parisian establishments but also dine in two of them.

Nearly a century old now, the renowned Cordon Bleu cooking school will be offering a wide variety of courses and workshops this summer, ranging from the classic French Regional Cuisine to the more unconventional Air Vacuum Cuisine, which teaches the use of the technique of vacuum-packing to preserve the fresh, healthy properties of food. Especially geared to the season are the Summer

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# NYSE

Thursday's Closing  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High Low Stock Div Yld PE High Low Last Chg

Table of NYSE stock prices with columns for 12 Month High, Low, Stock, Div, Yld, PE, and High Low Last Chg.

12 Month High Low Stock Div Yld PE High Low Last Chg

Table of NYSE stock prices with columns for 12 Month High, Low, Stock, Div, Yld, PE, and High Low Last Chg.

## STUMBLE: U.S. Economic Growth Slows

(Continued from page 1)

activity and profits but by definition does not increase the number of jobs.

Thursday's figures left economists uncertain whether even this pattern of growth would persist. In addition to the sharp decline in military spending, housing construction grew only 0.2 percent after jumping 25.1 percent last fall, and consumer spending, which accounts for two-thirds of the economy, edged ahead by only 1.2 percent after jumping by 5.1 percent.

A more ominous note was struck by a 7 percent decline in exports after a half-year of more than 9 percent growth.

The declines in the domestic sectors were unusually sharp because they represented a fall from a higher peak in the fourth quarter. The peak, in turn, was based on pent-up consumer spending released by postelection euphoria.

Thus the inevitable leadown was bound to be exaggerated, and "the economy is not as weak as the numbers suggest," said Mickey Levy of CRT Government Securities, who forecast a return to 3 percent growth in the second half of the year and few new jobs.

But Allen Sinai of the Boston Company was less certain. "Basically what we see is an underlying track of 2 to 3 percent growth," he said, "which is better than 1990 and 1991 but not a good economy."

He noted that inventories grew as consumers failed to pull new merchandise off the shelves, and the 6.4 percent decline in government spending was "a real drag" as the military binge of the 1980s wound down and the administration struggled to cut the federal budget deficit. A weak signal has already been sounded in spring sales figures. After the March blizzard, Mr. Sinai said, automobile and other retail sales had bounced back for Easter, but not to a level indicating a resumption of growth at 3 percent for the second quarter. The figures indicate growth of only about 1.5 to 2.5 percent, he said.

The next signals will come from the employment figures May 7. Thursday's weekly report on new unemployment claims was not encouraging, with the number down only by 7,000 to 349,000, indicating a flat job market.

**Sales of U.S. Homes Surge**

Sales of new U.S. homes rose 4.8 percent in March, the second straight advance. The Associated Press reported from Washington.

Sales of single-family houses totaled 637,000 at a seasonally adjusted annual rate, up from a revised 608,000 in February, the government reported. The rise came as the government's West Coast experienced a winter blizzard that damped activity in the Northeast and South.

"It's a pleasant surprise," said David F. Seiders of the National Association of Home Builders, who like most other economists had expected the storm to cause overall sales to slide.

Daryl Delano of Cohners Economics in Newton, Massachusetts, said upward revisions in both January and February were just as significant as the March report.

The January pace was revised to a 597,000 annual rate from 561,000, while the February rate was increased to 608,000 from 595,000. Still, sales in both months were less than had been expected, which analysts also attributed to winter weather.

12 Month High Low Stock Div Yld PE High Low Last Chg

Table of NYSE stock prices with columns for 12 Month High, Low, Stock, Div, Yld, PE, and High Low Last Chg.

12 Month High Low Stock Div Yld PE High Low Last Chg

Table of NYSE stock prices with columns for 12 Month High, Low, Stock, Div, Yld, PE, and High Low Last Chg.

Large table of NYSE stock prices with columns for 12 Month High, Low, Stock, Div, Yld, PE, and High Low Last Chg.

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International Herald Tribune World Stock Index, composed of 230 internationally investable stocks from 20 countries...

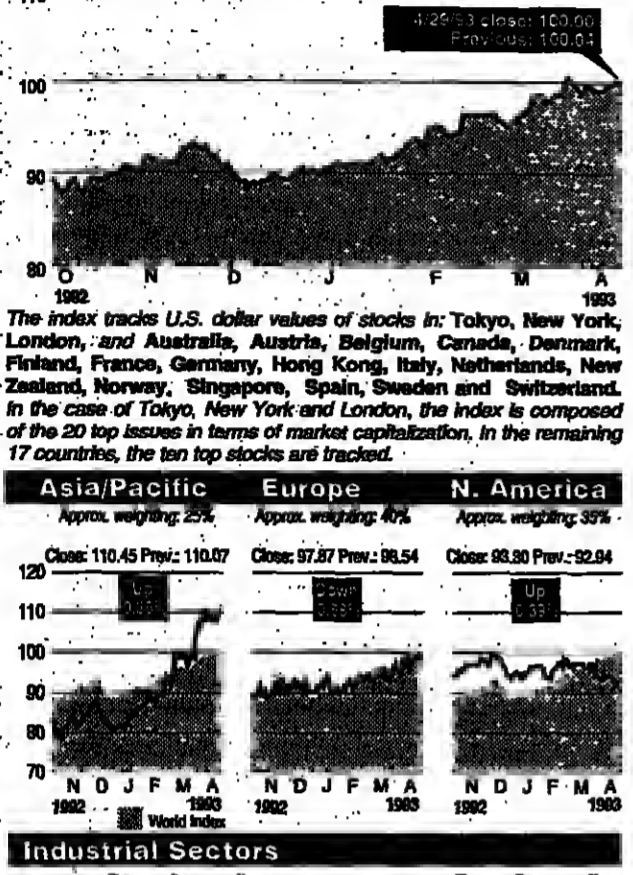


Table showing regional stock performance: Asia/Pacific, Europe, and N. America with closing and previous prices.

For readers wishing more information about the International Herald Tribune World Stock Index...

WALL STREET WATCH

Investors Seeking Yield Fuel Comeback in REITs

By Jeanne B. Pinder. NEW YORK — As banks, developers and others flee in terror from their troubled property investments...

Real estate trusts, though risky, are up 25 percent this year.

Gold's Comeback: Only 10 Karat Price Is Rising, but Is Nowhere Near Previous Highs

By Jonathan Fuerbringer. NEW YORK — Gold is rallying. Gold traders are busy. Gold analysts are smiling and predicting higher prices...

That means that more than half the rally is past. And even at that level, the price would still be well below the \$427 that gold hit early in 1990.

The price of gold on the Commodity Exchange in New York has jumped more than 9 percent, or \$30.50 an ounce, from its low...

Table titled 'The Price of Gold' showing daily price in dollars per ounce for the spot contract on the Commodity Exchange.

One reason for the slump in the price of gold in the 1980s was an oversupply caused by overproduction and large sales by Russia and others.

Germany Won't Be Rushed on Rate Cuts

WASHINGTON — Germany warned its allies on Thursday that it would not be rushed into cutting interest rates as the world's seven most powerful industrial nations met...

Europe were likely to be in an economic downswing for longer than expected, said it was important to improve G-7 cooperation.

East Germans To Begin Strike On Monday

Compiled by Our Staff From Dispatches. FRANKFURT — Engineering workers and steelworkers in dozens of East German plants will go on strike Monday...

Mr. Steinkühler noted that 85 percent of union members had voted for the strike, 10 percent more than the union needed.

France to Block Bananas

BRUSSELS — The EC Commission has authorized France to block banana imports from developing countries that it asserts are disrupting its market.

GM, Like Ford, Enjoyed A Better 1st Quarter

DETROIT — General Motors Corp., citing cost-cutting and increased efficiency, said Thursday it earned \$513 million in the first three months of the year...

Clinton Rail Plan Asks \$1.3 Billion

WASHINGTON — The Clinton administration's high-speed rail plan calls for a five-year, \$1.3 billion effort to create federal-state partnerships to develop service in densely populated parts of the United States.

CURRENCY & INTEREST RATES

Table containing Cross Rates (April 29), Eurocurrency Deposits (April 28), and Other Dollar Values.

Table containing Key Money Rates (United States, Britain, Japan) and Gold prices (A.M., P.M., Close).

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NYSE Thursday's Closing

Tables include nationwide prices up to the closing on Wall Street and on most late trades elsewhere. Via The Associated Press

(Continued)

Table with columns: 12 Month High, Low, Div, Yld, PE, 52 Wk High, Low, Last Chg. Includes entries like ABC INVESTMENT & SERVICES CO, ABC Future Fund, ABC Future Fund II.

Table with columns: 12 Month High, Low, Div, Yld, PE, 52 Wk High, Low, Last Chg. Includes entries like ABC Future Fund III, ABC Future Fund IV, ABC Future Fund V.

Table with columns: 12 Month High, Low, Div, Yld, PE, 52 Wk High, Low, Last Chg. Includes entries like ABC Future Fund VI, ABC Future Fund VII, ABC Future Fund VIII.

Table with columns: 12 Month High, Low, Div, Yld, PE, 52 Wk High, Low, Last Chg. Includes entries like ABC Future Fund IX, ABC Future Fund X, ABC Future Fund XI.

Table with columns: 12 Month High, Low, Div, Yld, PE, 52 Wk High, Low, Last Chg. Includes entries like ABC Future Fund XII, ABC Future Fund XIII, ABC Future Fund XIV.

Table with columns: 12 Month High, Low, Div, Yld, PE, 52 Wk High, Low, Last Chg. Includes entries like ABC Future Fund XV, ABC Future Fund XVI, ABC Future Fund XVII.

NYSE High-Lows

Table with columns: Symbol, High, Low, Last Chg. Includes entries like ABC Future Fund XVIII, ABC Future Fund XIX.

AMEX High-Lows

Table with columns: Symbol, High, Low, Last Chg. Includes entries like ABC Future Fund XX, ABC Future Fund XXI.

INTERNATIONAL FUNDS

Quotations supplied by Funds Data. Not most value quotations are supplied by the Funds Data with the exception of some quoted on loan prices. The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly.

Main table of International Funds with columns: Fund Name, Div, Yld, PE, 52 Wk High, Low, Last Chg. Includes entries like ABC Future Fund XXII, ABC Future Fund XXIII, ABC Future Fund XXIV.



Asian Insurers Face Higher Costs to Lay Off Risk

By Kevin Murphy
International Herald Tribune
HONG KONG — Turmoil in the international reinsurance market...

"That in turn will mean many local insurers won't be able to write as many policies," Mr. McNally added. "Merging with someone else will be the only way for many to survive."

In March, Prudential Insurance Co. in the United States put its reinsurance unit, the country's fifth largest, on the market. Many who remain in business have pulled out of Asia...

"In the past we might get a one-page fax on a refinery," Mr. Mounis said, "and if we asked for more information, we'd be dropped. Now you get 10 pages, and they keep calling back."

Investor's Asia
Hong Kong Hang Seng, Singapore Straits Times, Tokyo Nikkei 225. Includes a line graph showing market indices from 1992 to 1993.

China Seeks to Cool Booming Growth

BEIJING — China has started taking steps to cool the economic fever gripping the country, with Beijing trying to wrestle back control of booming markets and leaders saying that overall investment must slow.

are officially announced in China, said the leader supported limits on new investment and on construction of infrastructure.

13 percent growth this year despite the government's official forecast of 8 percent. GDP growth raced along at 14.1 percent year-on-year in the first quarter of this year.

A Hong Kong Foothold For Beijing Rocket Maker

HONG KONG — China's rocket and satellite company said Thursday it had purchased the leader of local and mainland Chinese space ventures.

AMEX Thursday's Closing

Table with columns: 12 Month High Low Stock, Div, Yld, PE, S&P, High, Low, Last, Chg, % Chg. Lists various stock symbols and their performance.

12 Month High Low Stock

Table with columns: 12 Month High Low Stock, Div, Yld, PE, S&P, High, Low, Last, Chg, % Chg. Lists various stock symbols and their performance.

12 Month High Low Stock

Table with columns: 12 Month High Low Stock, Div, Yld, PE, S&P, High, Low, Last, Chg, % Chg. Lists various stock symbols and their performance.

12 Month High Low Stock

Table with columns: 12 Month High Low Stock, Div, Yld, PE, S&P, High, Low, Last, Chg, % Chg. Lists various stock symbols and their performance.

Very briefly:
Exxon Chemical Co., Amoco Chemical Co. and China American Petrochemical Co. of Taiwan, have formed a joint-venture company to build and operate a \$600 million petrochemical plant in Singapore...

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IN HOLLAND
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SPORTS HORSE RACING

Wide-Open Kentucky Derby: A Few Racehorses and Some Oddballs

By Joseph Durso
Louisville, Kentucky — There is a horse galloping around the track at Churchill Downs...

In fact, he is being stabled in some privacy at Churchill Downs in a barn far from the 18 or so other Derby horses...

The second favorite in the field was Santa Anita Derby winner Personal Hope, at 7-2. He will break from the No. 7 post position.

sure bet to be crowned the favorite for the Kentucky Derby by the following spring. And you are also probably a sure bet not to win it.

Two decades after Secretariat, the symbols of this Derby are a 108-1 shot and a horse who wears earmuffs.

Storm Tower, have won more than one graded stakes race this year. Dixie has never won one. El Bakani, who won seven straight starts in Panama, ran second in the Lexington Stakes...

Juvenile on Oct. 31 were Gilded Time, it said. The favorite was River Special, Livio Vicariously and Mountain Cat.

In Battle of Quebec, Canadiens Oust Nordiques

The Associated Press
It took until the Battle of Quebec was over for the clichés to end and for the Montreal Canadiens to admit how much winning means...

Hextall went back in at 9:43 of the third period, allowed DiFiore's third goal on a breakaway at 11:23 and immediately was replaced again by Fiset, who allowed only the final goal to Dionne.

Islanders 5, Capitals 3: In Uniondale, New York, the Islanders lost their only star, but gained the right to face the star-studded Pittsburgh Penguins in the next round.

With Alonzo Mourning and Larry Johnson leading the way, the Hornets have reason to be optimistic.

In Playoff Debut, Hornets Don't Fear Venerable Celtics

The Associated Press
All those championship banners and retired uniform numbers at Boston Garden must be intimidating for the Charlotte Hornets.

Douglas and Dee Brown at point guard, believe they can run with the younger Hornets. Kevin Gamble, Reggie Lewis and Xavier McDaniel also like that style.

STANLEY CUP

dressing room thought we were out of it, maybe even in a sweep," Kirk Miller said. "In the end, I guess it was pride that turned it around for us."

"We'll have a very difficult road ahead," said General Manager Don Maloney. Referring to Turgeon, he added: "He has been our key guy. The focus of our team is on him; we're building around him, and it's a devastating blow."

Turgeon was helped off the ice by teammates. Later it was discovered that the center, who led the Islanders with 58 goals during the season, had suffered a right shoulder separation and a concussion.

into the heart of our defense, breaking us down and dishing off to the big guys cutting to the basket.

Lucky wrist bands? The Suns' guard Danny Ainge began the practice of wearing a rubber band on his left wrist.

as the only one of 16 playoff teams with a losing record, the Lakers are the eighth seed in the Western Conference playoffs.

SIDELINES

Sayedati Is 1,000 Guineas Winner
NEWMARKET, England (AP) — Walter Swinburn rode Sayedati to victory in the 1,000 Guineas on Thursday, the third time in five years the jockey has won the opening race of England's classic series.

French Beat Swiss in World Hockey
MUNICH (AP) — France scored twice in the last period to beat Switzerland, 3-1, on Thursday and avoid the relegation game at the World Ice Hockey Championship.

Serb Basketball Star Injures Head
ATHENS (AP) — Slobodan Jankovic, a Serbian basketball star, was in danger of becoming a paraplegic on Thursday after he rammed his head against a cement support to prevent a referee's call during a scuffling game for the Balkan Cup.

Cowboys Meet Skins in '93 Opener
NEW YORK (AP) — The Dallas Cowboys, the National Football League Super Bowl champions, will open their 1993 season with a Monday night matchup against the Washington Redskins...

For the Record
The former German soccer international Bernd Schuster, 33, is to move back home from Atletico Madrid to Bayer Leverkusen next season.

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SCOREBOARD

Scoreboard table containing Major League Standings, National League, American League, Japanese Leagues, Baseball, Football, and Hockey results.

For the Record
The former German soccer international Bernd Schuster, 33, is to move back home from Atletico Madrid to Bayer Leverkusen next season.

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For the Record
The former German soccer international Bernd Schuster, 33, is to move back home from Atletico Madrid to Bayer Leverkusen next season.

OBSERVER

My Unaccomplishments

By Russell Baker
NEW YORK — I was started to read in Art Buchwald's syndicated humor column the other day that he does not play golf. I know for a fact he plays polo, because when I first met him years ago in Srinagar he challenged me to a chukkar.

A Turkish Candlestick Sets an Auction Record

International Herald Tribune
LONDON — A Turkish faience candlestick was sold Thursday at Sotheby's for a record \$617,500 (about \$970,000). This is the highest price ever paid at auction for a Turkish object d'art, or indeed any Islamic object. It was bought by Laure Soustiel, a Paris dealer in Islamic art.

gymnasiums showing high-school operettas are always sold out when I try to buy tickets. I never learned to buy tickets.
In his memoirs, Buchwald denied cutting me on the Squash Club steps that afternoon. He had just finished giving Rudyard Kipling the worst squash thrashing of his life and was too exhilarated, he said, to study the bakshesh seekers on the club steps.

Ah, there was another truth I was hiding; I didn't want to go dancing. The not dancing worried me. Suppose Buchwald and I were sitting in Venice's Piazza San Marco one day during the Hoover administration when Clara Bow, the "It" girl, came to our table, took my hand and said, "May I have this dance?"

Polo's Back on Hamptons' Lush Lawns

By Peter Marks
New York Times Service
JERICHO, N.Y. — Grab your mallets and your hip flasks. Have the groom saddle the ponies and tell the valet to chill the champagne. There is jolly sporting news at long last for Long Island's smart set: Polo is back.

It isn't quite what it was from the 1920s to the '40s, when the gilded clans of the Gold Coast, the Whitneys and the Gustes, the Hitchcocks and the Phipples, played matches in their own lavish backyards, when the Duchess of Windsor or the Maharajah of Japur might pop in to present a sterling silver loving cup or knock the ball around for a chukker or two on one of the Island's 50 polo fields.

Nevertheless, after decades of decline, during which polo clubhouses were bulldozed for expressways and fields subdivided for housing developments, the game is being played again on vast, lush lawns from Old Westbury to the Hamptons. Strings of polo ponies are being put through their paces in paddocks along Long Island's North Shore. Membership in the Meadowbrook Club, the Island's premier polo club, has risen from 14 to 42 in three years, placing it near its goal of 50 and among the 10 largest in the United States. Two new polo clubs have been established on the island in the last few years.

And, in the most significant symbol of the game's revival here, the organization that governs polo in the United States has selected Nassau County as the site of next year's U.S. Open, bringing the tournament back to Long Island for the first time in 40 years.
While the U.S. Polo Association's decision is unlikely to cause a stampede to local stores for bamboo polo mallets — there are only about 4,000 active players in the United States and local polo aficionados are ecstatic. They say the return of the Open, which will be played here in both 1994 and 1995, is what Long Island polo needs to build interest.



and that the event will generate \$6 million in "tourism revenue" each year. "We are anticipating up to 20,000 spectators," he said.

Still, officials acknowledge, the networks are not exactly lining up for the broadcast rights. Polo's peak predated the era of television. In the first three decades of this century, Bianco said, polo was a huge spectator sport on Long Island, where many of the game's greatest players, like Tommy Hitchcock and Alan Corey, got their start. In 1928, a three-day series of games between the United States and Argentina, held on the original fields of what was then known as the Meadow Brook Club, attracted more than 100,000 people. Between 1916 and 1953, 28 of the 31 U.S. Opens were held at Meadow Brook, which was then in nearby Westbury.

"It was the heyday of polo when it was held on Long Island," said Allan Scherer, the executive director of the polo association.

Will Rogers, who lived on Long Island when he appeared in New York with the Ziegfeld Follies, played at Meadow Brook, as did W. Averell Harriman, the former New York governor, who was a formidable polo talent. Bianco, who at 66 still plays, broke his wrist in a fall from his horse a few years ago.

"Genteel people can be rough," said Charles Leonard, 73, a retired stockbroker who grew up in Jericho and played in one of the last Opens held at Meadow Brook in the early 1950s. His younger brother, Hazard, was killed during a polo game in Aiken, South Carolina, in 1952.

It was during the 1950s that polo was muscled off the island, its playing fields — each requiring nearly 10 acres — coveted as residential and office space. In 1954, the land under the Meadow Brook Club was taken by the state for a highway. The club's name lived on in the plans of Long Island commuters: the state called the new road the Meadowbrook Parkway.

A few diehards continued to play polo as the club moved to Jericho. But to many, the demise of the old club represented the passing of a way of life on Long Island. Membership declined as many of the old North Shore estates were broken up or sold off, and the younger generation turned to other distractions, like golf.

But now, even in the face of a slow economy, polo is muscling back, largely as a result of Bianco's energy and salesmanship. Having taken control of the Meadowbrook Club in 1984 — the two words were combined during a 1961 reorganization — Bianco has slowly tried to rebuild membership by developing new fields and training programs.

The polo fields remain the playground of the well-to-do: polo ponies, bred mostly in the western United States, start at \$4,500 to \$7,000 and go up to \$200,000. And, Bianco says, you must have at least two. Membership in the club, which employs a full-time polo pro, costs \$4,300 a year for a season that runs from May to October.

There are, of course, other polo meccas. There are clubs from Greenwich, Connecticut, to San Antonio to Santa Barbara, California.

And though polo got its start in the United States in the Northeast, Palm Beach, Florida, is considered by many to be the nation's premier polo spot.

"But there is no club in the world that has the heritage of Meadowbrook," said Bianco, who fell in love with horses when he was a boy on the pony rides of Coney Island. "And I think we can bring it back to prominence."

PEOPLE

Saddam Murder Plot? A \$1 Million Thriller

A former British Army supernumerary has received an advance of nearly \$1 million (about \$1.6 million) for a first novel portraying a fictional assassination of Saddam Hussein after a tight-wound deerskating-type chase of the Iraqi leader. The book is being compared to Frederick Forsyth's "Day of the Jackal," which was based on a plot to kill Charles de Gaulle. The London publisher Bloomsbury said on Thursday that the launching of "Shadow Over Babylon" by David Mason, 41, had been brought forward a month to this weekend because of overwhelming interest.

The gun that killed Jesse James brought \$105,000 (about \$167,000) at auction by Wallis and Wallis in Lewes, England — almost twice as much as expected. A postal bid from an American identified only as McGee won the .44 Smith and Wesson No. 3 New Model Revolver that belonged to Bob Ford, a young gangster who shot James in Missouri in 1882.

Rumors abound in Manila that Imelda Marcos, the 63-year-old widow of Ferdinand E. Marcos, plans to marry the lawyer who represents her in the United States, James Paul Linn. Mrs. Marcos firmly denies, contending that the stories are a government plot to harass her and damage Linn's reputation. For his part, Linn says the rumors are not true, but that he is flattered.

Spike Lee finally made it to the University of California at Irvine for a talk postponed a year ago at the height of the Los Angeles riots. "I really wanted to speak that night," Lee told about 1,500 people during a speech. His limousine got caught in traffic on April 30, 1992. That was the second night of rioting sparked by the state court acquittals of four white Los Angeles police officers charged in the beating of black motorist Rodney G. King. Two were subsequently convicted in a federal trial.

INTERNATIONAL CLASSIFIED
Appears on Pages 4, 5, 8, & 9

WEATHER

Weather forecast section including maps for Europe, Asia, North America, and Latin America, with temperature and precipitation data for various regions.

CROSSWORD

Crossword puzzle section with clues for Across and Down, and a solution to a puzzle from April 29.

LONELINESS AND TIME: The Story of British Travel Writing

By Mark Cocker, 294 pages, \$23. Pantheon.
Reviewed by Jennifer Howard
FOR my part, I travel not to go anywhere, but to go," wrote Robert Louis Stevenson in his 1878 classic, "Travels with a Donkey." "I travel for travel's sake. The great affair is to move."

Though the empire that it helped create has unraveled, Britons' passion for the open road — and for writing about it — persists. In "Loneliness and Time," the British journalist Mark Cocker offers a scatterplot sampling of 20th-century variations on the old national obsession, and takes a loving, if rambling, look at his countrymen's need to move.

Misfits and malcontents all, these footloose characters were united in a profound distaste for the comfortable confinements of life in England. As Cocker writes, "in the interior landscape of the traveler, Britain seemed to represent, and to place on his or her experience, some kind of finalization." The central unifying principle in travel books is that abroad is always a metaphysical blank sheet on which the traveler could write and rewrite the story, as he or she would wish it to be.

file. Cocker builds a collective portrait of people desperate to escape from the numbing conformity they felt pressing in on them in modern England.
For Frederick Bailey (1882-1967), hailing from a quiet Norfolk village, individuality could be had by reclaiming the high Victorian tradition of Livingstone and Stanley. Posted to India with the Bengal Lancers as a youngster, he had no intention of wasting his time playing polo and shooting tigers. Instead, he spent most of the years from 1903 until 1913 exploring the borderlands between India and Tibet, braving hostile hill tribes and difficult terrain to map the region single-handedly.

ple, found a life to his liking among the Bedouins of the Arabian deserts and the Marsh Arabs of Iraq. Some travelers, inevitably, get short shrift in "Loneliness and Time" or are neglected altogether, "Mani," etc.) to an already over-crowded chapter on Greece? As two of the most influential travel writers of this century, they surely deserve chapters of their own. The most recent generation of travel writers — Bruce Chatwin, Colin Thubron and many others — gets barely a mention. Ditto for a rarer breed, but nearly naming Freya Stark and Dervla Murphy is no substitute for a serious discussion. It's a shame that Cocker, having recreated some intriguing personalities and rescued others from oblivion, obscures them again by wrapping them in a perplexing mixture of history, biography and literary criticism. "Loneliness and Time" has a terrific cast, but it lacks a narrative, a structure, some overarching theory or history of travel writing. Halfway through the book, Cocker takes time out for a chapter

WHAT THEY'RE READING
• Helmut Schlesinger, chairman of the Bundesbank, is reading John Steinbeck's "Grapes of Wrath."
Generally, he reads "mostly German-language literature, some history, few biographies and never autobiographies," as well as "simpler American authors," such as J. D. Salinger and Kurt Vonnegut. "The Americans are easier to read than the British."
(Brandon Mitchener, IHT.)

crowded chapter on Greece? As two of the most influential travel writers of this century, they surely deserve chapters of their own. The most recent generation of travel writers — Bruce Chatwin, Colin Thubron and many others — gets barely a mention. Ditto for a rarer breed, but nearly naming Freya Stark and Dervla Murphy is no substitute for a serious discussion. It's a shame that Cocker, having recreated some intriguing personalities and rescued others from oblivion, obscures them again by wrapping them in a perplexing mixture of history, biography and literary criticism. "Loneliness and Time" has a terrific cast, but it lacks a narrative, a structure, some overarching theory or history of travel writing. Halfway through the book, Cocker takes time out for a chapter

called "The Purpose of the Traveler," in which he compares traveling to a spiritual quest, airs a couple of theories about the psychological makeup of travelers (lack of closeness to the male parent, rebelliousness, etc.) and rhapsodizes about the age-old human need to explore the world's great rivers. Ideas that, shaped and sorted through, could have been fashioned into a useful introduction to the book instead of a strained digression at mid-book.
Fifful though it is, "Loneliness and Time" does suggest some of the vitality behind the ongoing British compulsion to travel for travel's sake.
Jennifer Howard, who writes frequently about travel and travel literature, wrote this for The Washington Post.

Large advertisement for AT&T USA Direct Service, featuring a clock and the slogan "Now good news can travel even faster." Includes a table of international access numbers for various countries.